

City of Newport, Kentucky Audited Financial Statements June 30, 2013

Van Gorder, Walker & Co., Inc.
Monday, April 21, 2014

City of Newport, Kentucky

Auditor's Opinion

- ▶ “In our opinion, the financial statements... present fairly, in all material respects, the financial position...in conformity with accounting principles generally accepted in the United States of America.”

City of Newport, Kentucky

Auditor's Report on Internal Control and Compliance

- ▶ Internal Controls – There are no significant deficiencies or material weaknesses in internal controls that we are required to report.
- ▶ Compliance – There are no instances of non-compliance with laws or grant or bond agreements.

City of Newport, Kentucky Auditor's Report on Compliance with Expenditure of Federal Funds

Compliance – There are no instances of non-compliance with the laws that govern the expenditure of federal funds as outlined in *OMB Circular A-133*.

City of Newport, Kentucky

Auditor's Correspondence to Those in Charge of Governance

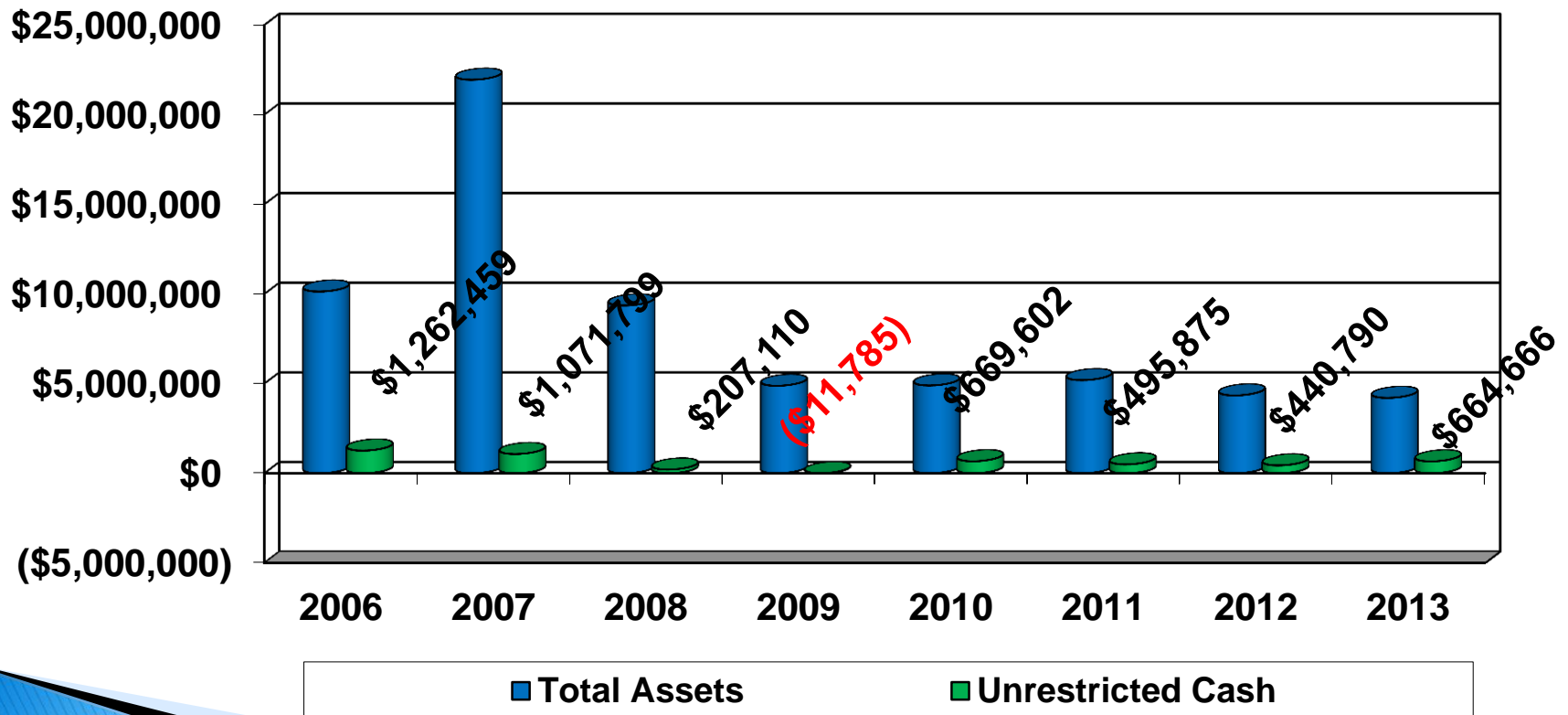
- ▶ No significant changes to accounting policies or estimates.
- ▶ No disagreements with management or difficulties in performing the audit.
- ▶ We informed management of several concerns (in the *Management Comments* letter) and management has responded and addressed these concerns.

City of Newport, Kentucky

Assets / Unrestricted Cash Comparison

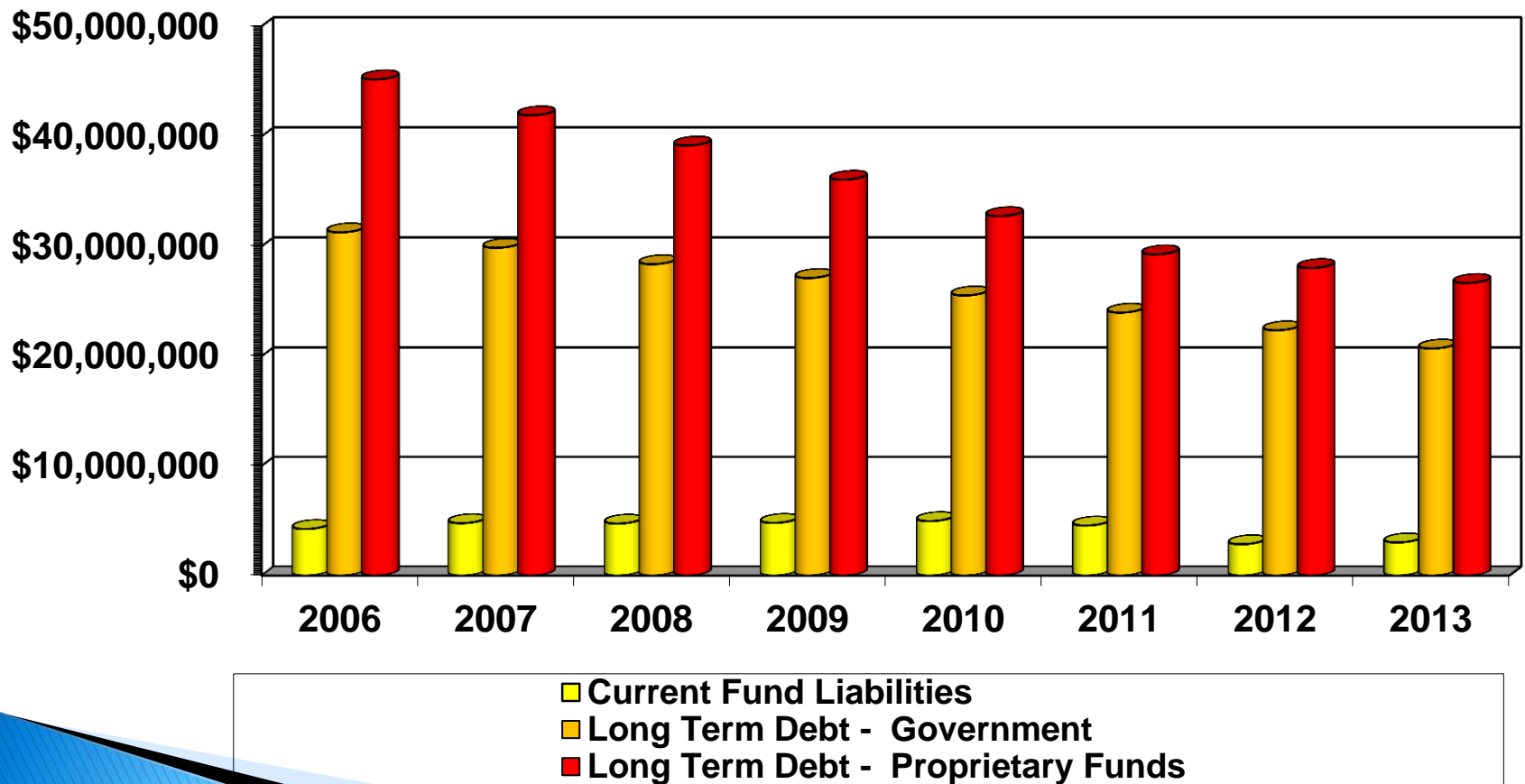
Governmental Funds Only

As of June 30th



City of Newport, Kentucky

City Wide Debt Comparison – All Fund Types As of June 30th

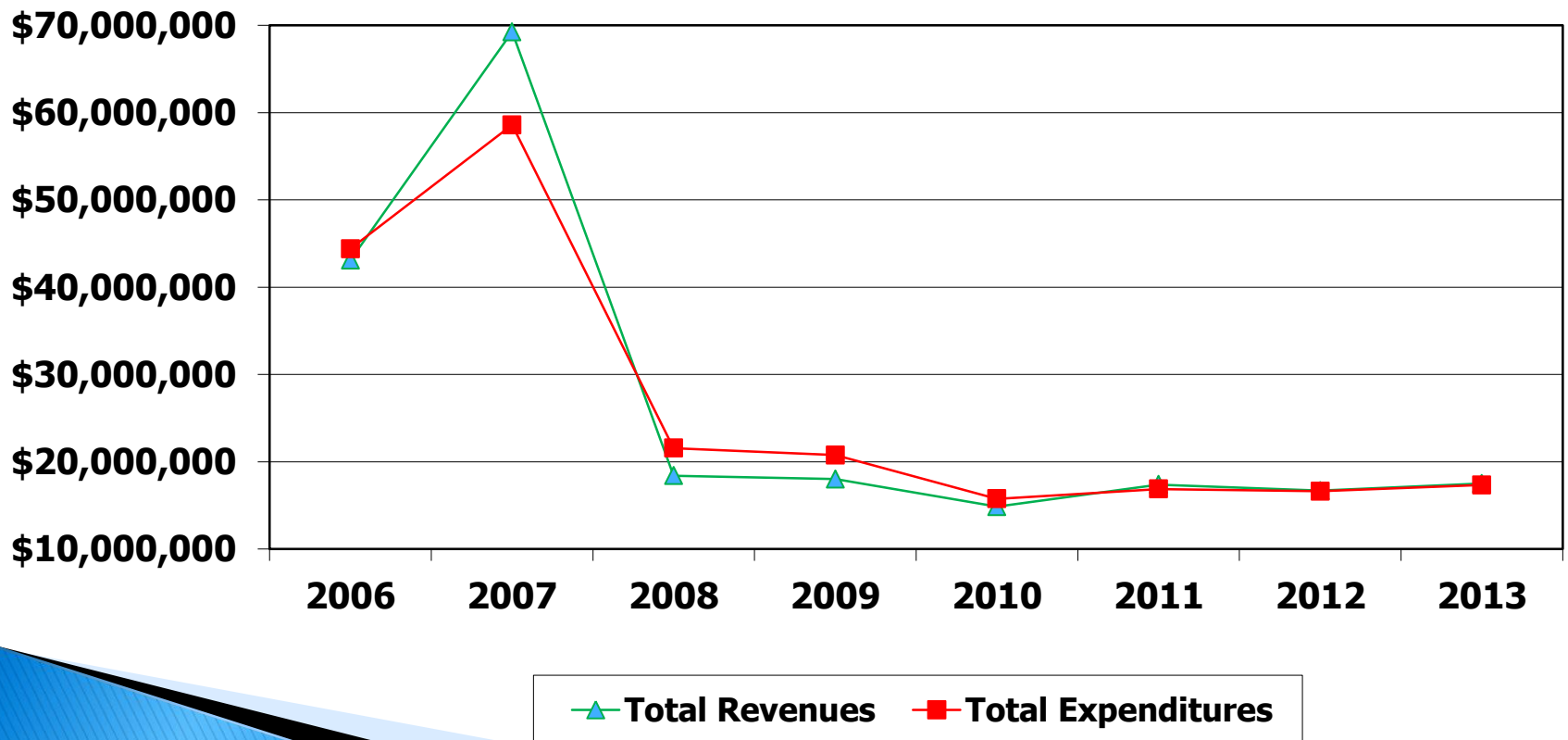


City of Newport, Kentucky

Revenues vs. Expenditures (All Sources)

All Governmental Funds

For the Years Ended June 30th

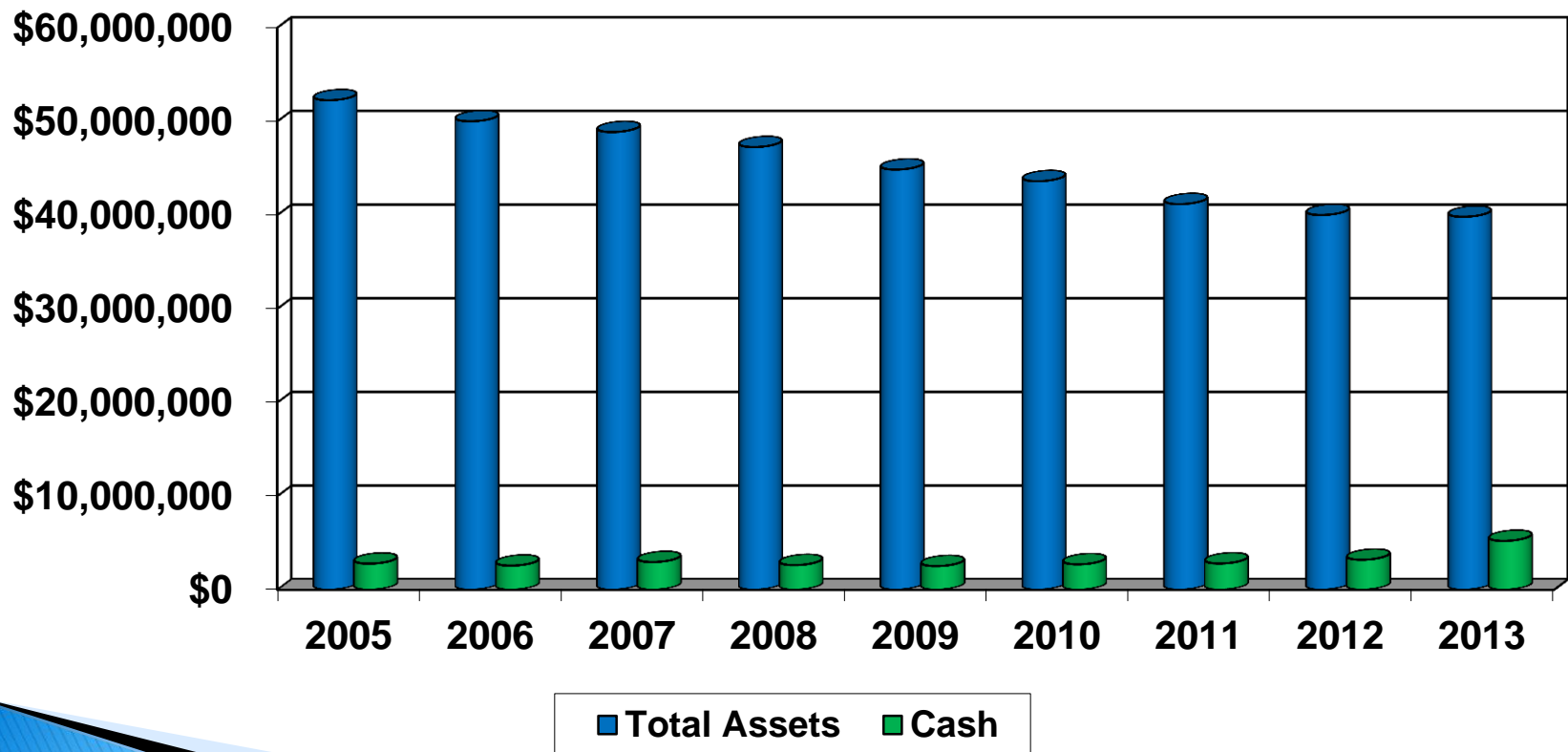


City of Newport, Kentucky

Assets / Cash Comparison

Proprietary Funds

As of June 30th

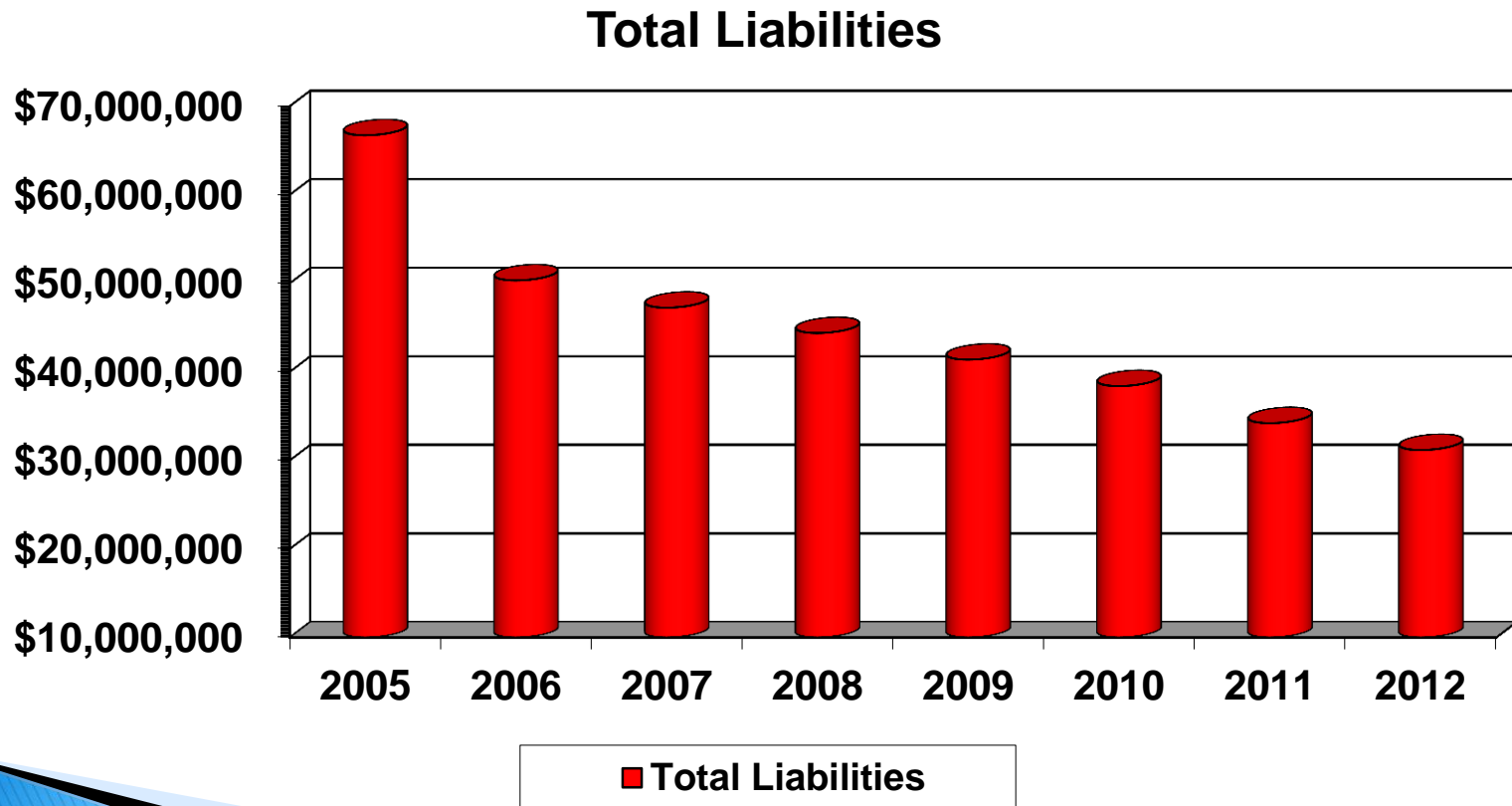


City of Newport, Kentucky

Liabilities Comparison

Proprietary Funds

As of June 30th

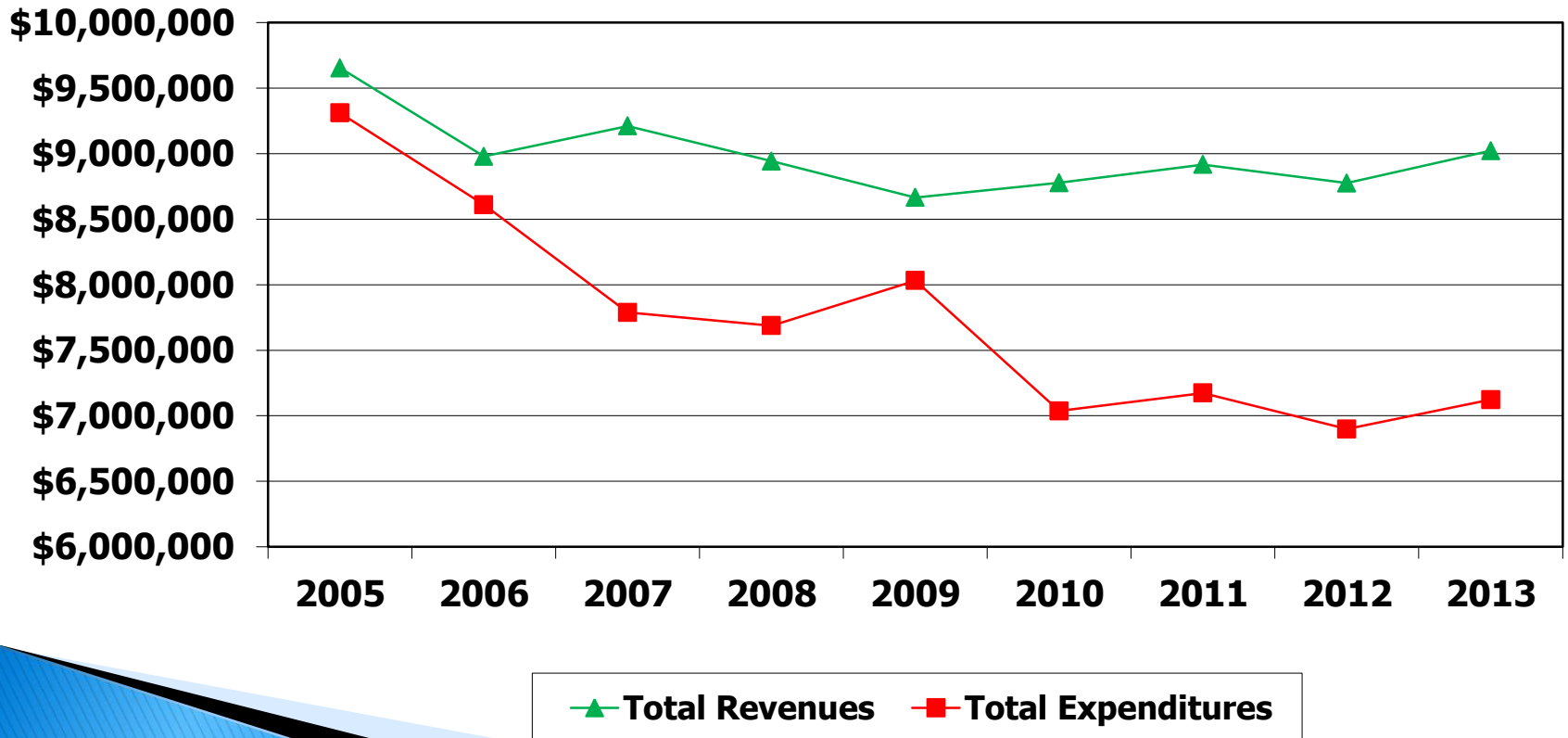


City of Newport, Kentucky

Revenues vs. Expenditures (All Sources)

Proprietary Funds

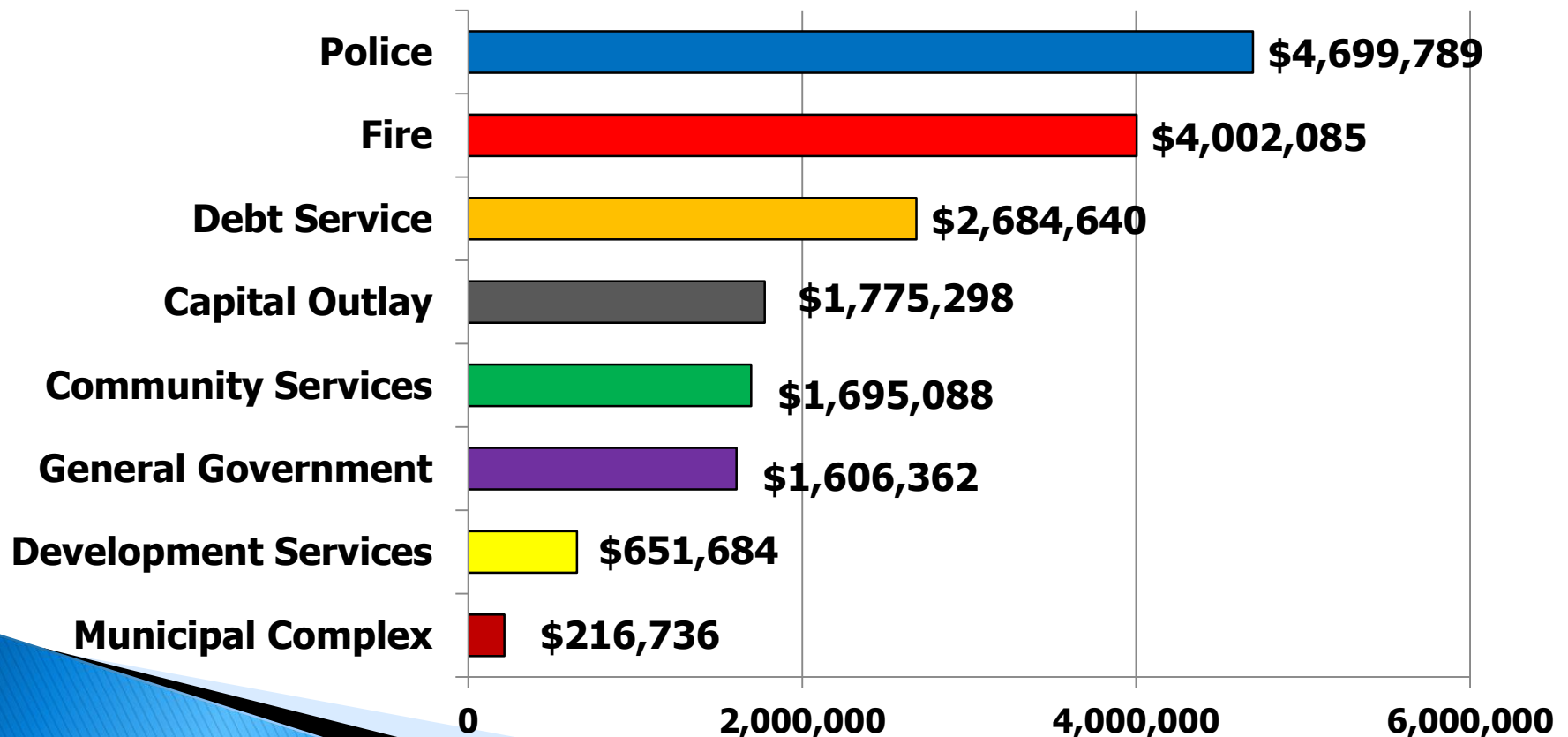
For the Years Ended June 30th



City of Newport, Kentucky

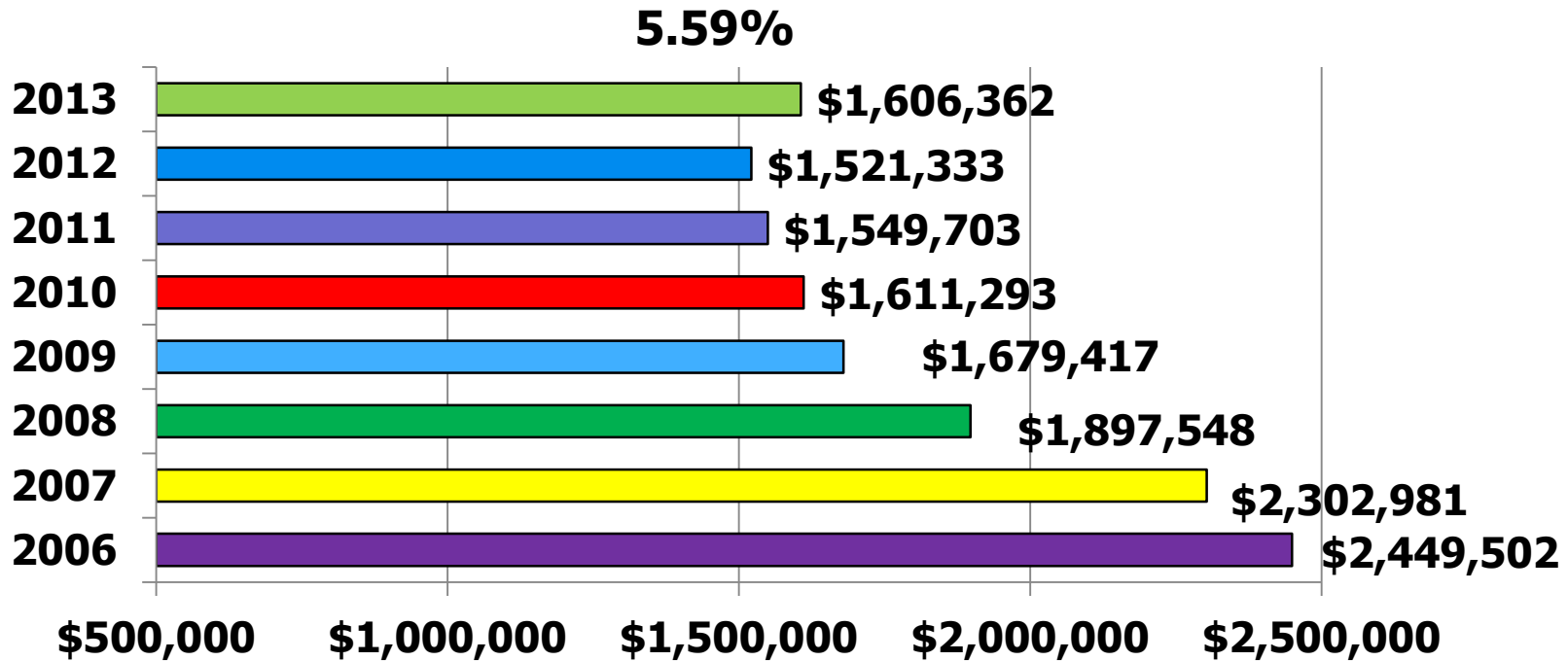
Expenditures by Dept. – All Governmental Funds
For the Year Ended June 30, 2013

Total Expenditures \$17,331,682



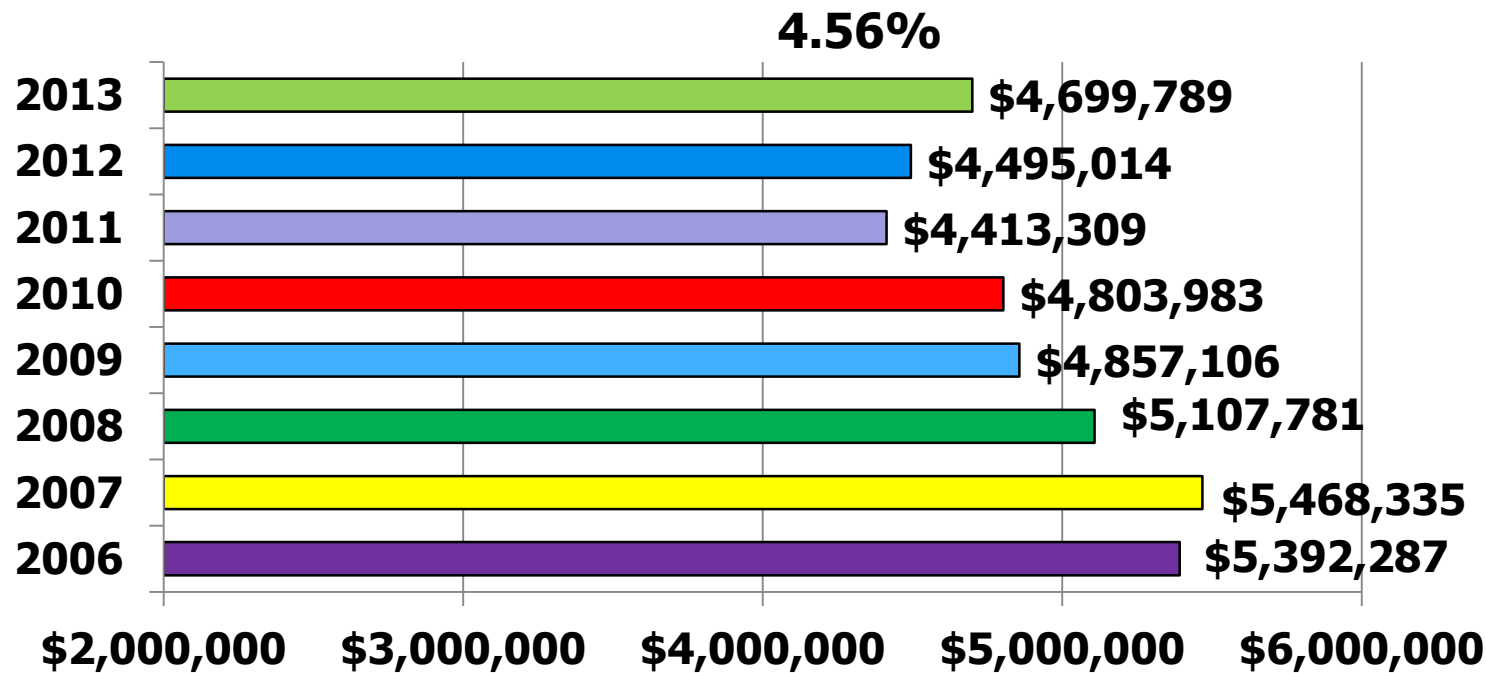
City of Newport, Kentucky

General Govt. Expenditures – Yearly Comparison For the Year Ended June 30, 2013



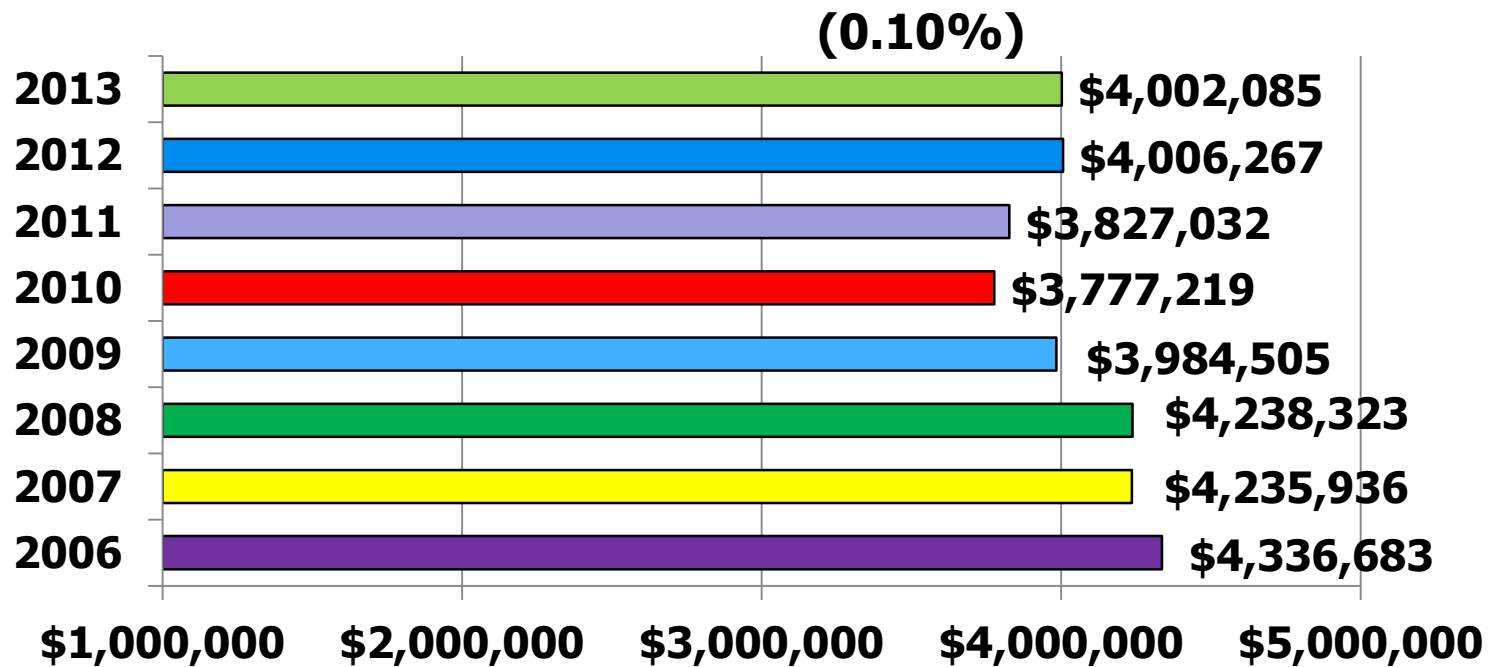
City of Newport, Kentucky

Police Expenditures – Yearly Comparison For the Year Ended June 30, 2013



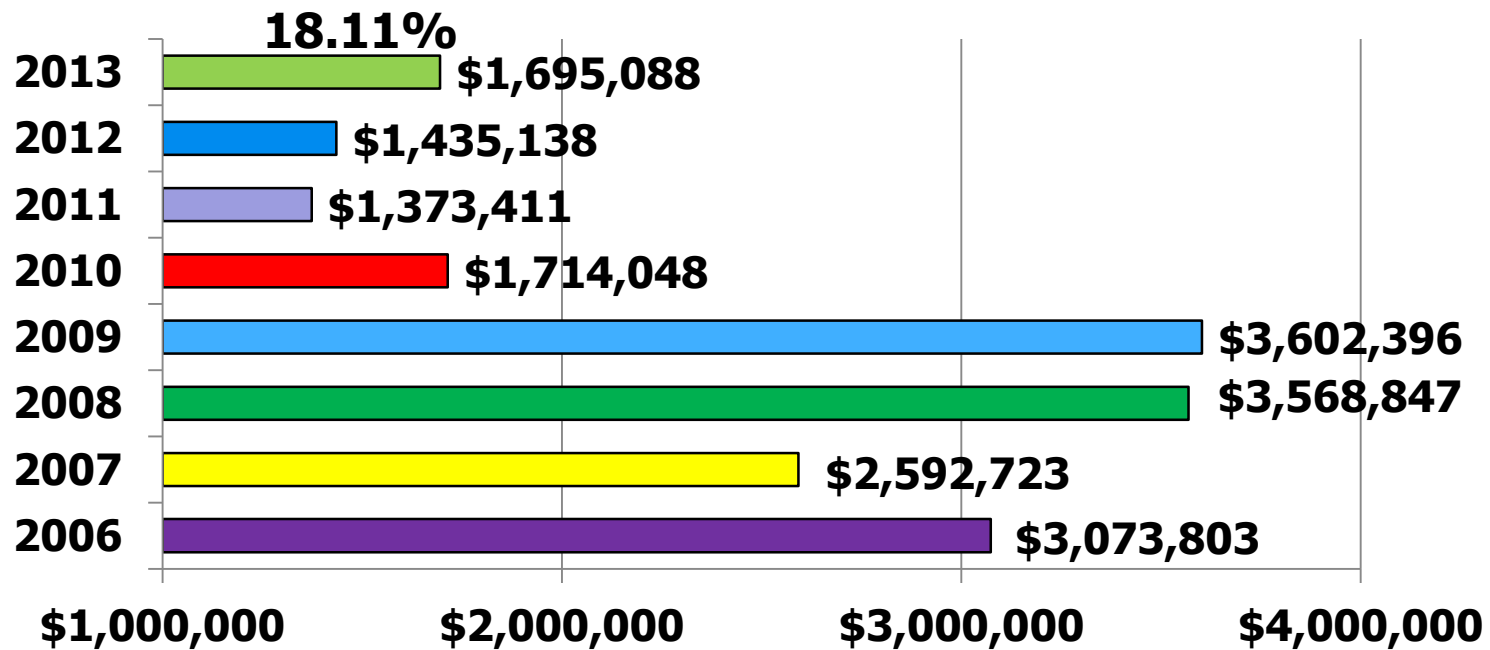
City of Newport, Kentucky

Fire Expenditures – Yearly Comparison For the Year Ended June 30, 2013



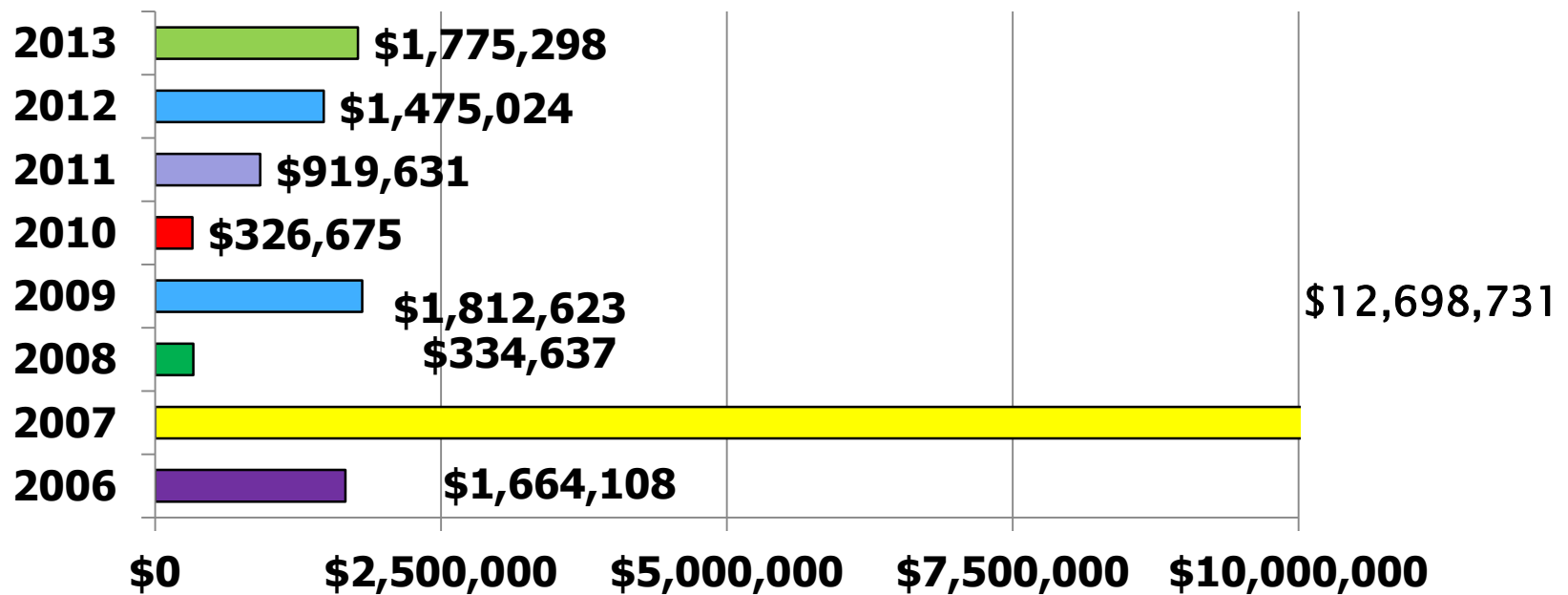
City of Newport, Kentucky

Community Services Expenditures – Yearly Comparison For the Year Ended June 30, 2013



City of Newport, Kentucky

Capital Outlay Expenditures – Yearly Comparison For the Year Ended June 30, 2013



City of Newport, Kentucky

Debt Service Expenditures – Yearly Comparison For the Year Ended June 30, 2013

